

# National Company Law Tribunal

## Allahabad Bench

CP NO. 1B/25/ALD/2017

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 17.05.2017

NAME OF THE COMPANY: JODPL Pvt. Ltd.

SECTION OF THE COMPANIES ACT: U/S 27 of I & B code 2016

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
1.	Misha	Advocate	For CoC	Misha
2.	Siddhant Kant	"	For CoC	Siddhant Kant
3.	Arunjan Jadawan	"	For RP	Arunjan Jadawan
4.	Rajhar Dwarg	"	For CoC	Rajhar Dwarg
5.	MR. Aspi Kapadi	"	For GSPC	Aspi Kapadi
6.	MR. ANIMESH BISHT	"	For GSPC	Animesh Bisht
7.	MR. ROMAN GUPTA	"	For GSPC	Roman Gupta

Order dated 17.05.2017

CP No.(IB)25/ALD/2017 JODPL Pvt. Ltd

The case is fixed for order in the CA No. 51/2017. However, at this stage a third party the GSPC Ltd has moved an I.A No. 60/ 2017 raising some objections on replacement of the R.P and certain legal issue. Thus prayed for interim relief requesting that during pendency hearing and disposal of this application all the proceedings in relation to the present matter including replacement of the R.P. be stayed.

The Learned Counsel appearing for the committee of creditors vehemently oppose such interim prayer and seeks time to file objection to the present I.A No. 60/ 2017.

The time is granted. Equally the third party intervener GSPC Ltd is at liberty to file formal objection if any to the C.A 51/2017.

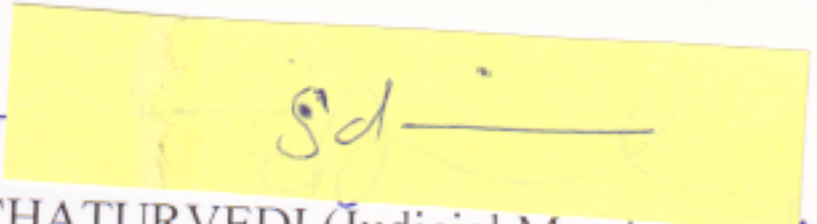
The matter is fixed for hearing including on the issue of replacement of the R.P which is now being opposed by the GSPC Ltd. It may move formal application/ its objection if desiring so within 10 days.



The counsel for both parties to exchange copies of application/objection filed if any by them with opposite counsel.

The matter be listed on 01.06.2017.

The arguments in respect of the withdrawal of the C.A No. 58/2017 are heard. The order is reserved today (in After Lunch Session).

  
SH. H.P. CHATURVEDI (Judicial Member) 17/05/2017

17.05.2017 (After Lunch Session)

**ORDER**

The case is taken up for passing order on withdrawal of the C.A No. 58/2017 filed by the corporate applicant committee of creditors in CP No. 25/ALD/2017.

The instant application was filed earlier before this Tribunal under Section 60 of the I & B Code seeking prayer for a direction to be issued confirmation of the moratorium (which has commenced from 17<sup>th</sup> March 2017) and it is to be extended to any threatened forfeiture of participating interest held by the corporate debtor. The applicant specifically mentions about its apprehension in respect of the participating interest of JODPL Ltd in the Oil Block KG-OSN-2001/3 Located in Offshore along the East Coast of the State of Andhra Pradesh, India (K.G. Block). This Tribunal by its previous order dated 11<sup>th</sup> May 2017 directed to the petitioner to forward a copy of the present petition to the GSPC Ltd through its representative Shri Milap Dholakia who was present in the Court.

As today when the matter came up for hearing the counsel for the corporate applicant informed about the certain developments took place in the matter contending such the GSPC Ltd for the time being has assured to the petitioner COC/corporate applicant for not taking any coercive step. In pursuance of its earlier letter dated 26<sup>th</sup> May 2015. Today the counsel of GSPC along with its representative Shri Dholakia are again present in the court.



They confirm about such understanding being developed among the parties for not to take any coercive step against the corporate applicant company/present petitioner without intimating to the COC as well as to this Court.

Keeping in view of such circumstances, the petitioner/ corporate applicant is permitted to withdraw the CA No. 58/2017 (in CP No. 25/ALD/2017) with a liberty to file fresh one at the appropriate stage before the NCLT, if circumstances arises so.

In the light of the above given facts, the CA 58/2017 is permitted to be withdrawn and stand disposed of accordingly.

No order is as to costs.

Sd\_\_\_\_\_

SH. H.P. CHATURVEDI (Judicial Member) 17/05/2017